



607 North 8th Street
BOISE, IDAHO 83702

MINUTES
OF
RETREAT MEETING OF RETIREMENT BOARD

The Board of the Public Employee Retirement System of Idaho met for a Retreat at the home of Trustee Dennis Johnson at Meadowcreek Resort in New Meadows, Idaho at 8:30 a.m., June 9, 2004. The following members were present:

Jody B. Olson
Susan K. Simmons
Dennis L. Johnson
Pamela I. Ahrens
J. Kirk Sullivan

Executive Director Alan H. Winkle and Chief Investment Officer Robert Maynard also attended. The retreat was facilitated by Monica Massarand.

During the meeting, the Trustees identified issues related to emerging trends, reviewed the funding guidelines, the setting of contribution rates, and Board operations. They affirmed PERSI's commitment to providing assistance to other government entities as requested and responding to new initiatives as requested by the Legislature. The Board also discussed emerging demographic trends and their impact on PERSI. Board members identified factors to consider and information and research needs to help guide PERSI going forward.

The meeting continued on June 10th with an investment education presentation by Chief Investment Officer Robert Maynard. The meeting adjourned at noon.

Jody B. Olson
Chairman

Alan H. Winkle
Executive Director